



Eric Newman &lt;ericnumis106@gmail.com&gt;

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**"Anatomy of an Ingot" book review**

1 message

**Paul Franklin** [REDACTED]

Mon, Aug 26, 2013 at 6:25 AM

To: Paul Franklin [REDACTED]

I thought you might be interested in this new book recently reviewed by Wayne Homren in the E-Sylum; Volume 16, No. 35, August 25, 2013:

[http://www.coinbooks.org/club\\_nbs\\_esylum\\_v16n35.html#article9](http://www.coinbooks.org/club_nbs_esylum_v16n35.html#article9)

I have self-published it in a limited edition. If you are interested in purchasing a copy, send me a check for \$45.00 and I will cover the postage. (The book is \$39.95) Let me know where you want it sent to. Best regards, Paul

**BOOK REVIEW: ANATOMY OF AN INGOT**

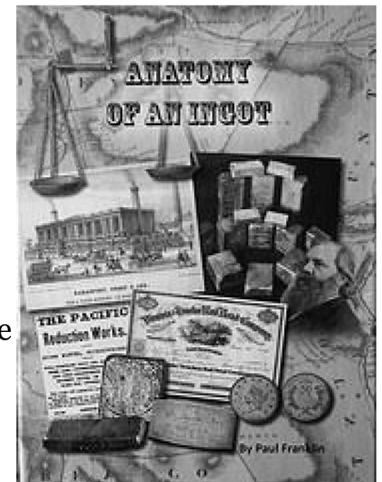
*Anatomy of an Ingot* by Paul Franklin addresses the history of one particular silver ingot from the John J. Ford collection. As I'd hoped, this is another of the "single coin books" that I enjoy for their focused, in-depth numismatic research. It passes my "back of the book" test with flying colors for its inclusion of a thirteen-page Index, twelve-page Bibliography and a four-page Glossary of Terms.

The author has clearly done a tremendous amount of research in the obscure but fascinating field of precious metals assaying in the early mining days of the American West. Focusing on three assayers associated with the ingot (Mathey, Kustel and Riotte), the book spans the second half of the 19th century and covers much of the early mining history in California and the territories of Arizona and Nevada.

The ingot was lot #3524 in the October 16, 2007 Stack's Ford Sale Part XXI. Its earlier provenance includes the Waldo Newcomer collection, B. Max Mehl and Art Kagin.

From the book's press release:

The most significant of the three assayers was Guido Kustel, who worked in the early San Francisco assay business with well-known names such as Wass, Molitor and Harazsthy. A German trained Mining Engineer and Metallurgist, Kustel ventured off to the Apache infested mountains of Southern Arizona to build the first assay and refining facilities at the famous Heintzelman Mine. He returned to California just in time to become one of the principal players in the early Comstock mining boom in Nevada. Although not a household name today, Kustel was one of the most famous mining



engineers and assayers of his day, publishing three books that became 'must haves' for every mining engineer. He returned to San Francisco where he set up a number of assay offices and refineries.

The second player was Eugene N. Riotte, also trained in Germany, who travelled to Nevada just in time to participate in the newly discovered Reese River silver mines around Austin. He was later involved with a number of other assayers and mining engineers in solving the problems in refining the complex silver ores of Nevada.

The third member, Henry Mathey, emigrated from the gold mines of South America to the early mines of Darwin near Death Valley. Joining Kustel and Riotte in 1880 they set the stage for the origin of the silver ingot in question, but not in a way that one might have guessed. Mathey would go onto other achievements including developing the first tin mine in the United States.



While numismatists interested in these rare early ingots would certainly enjoy the book, there are tidbits throughout that can enlighten those interested in pioneer gold coinages and the early history of the San Francisco Mint.

The list of characters appearing in the book is a long one. I was pleased to see discussions of Agoston Haraszthy, the San Francisco Mint Assayer who was accused of stealing gold but was exonerated in the end when it was discovered that the unaccounted-for gold had gone up the chimney and been deposited on the roofs of nearby buildings. Naturally, this discovery led to improvements in the gold processing process.

Haraszthy later founded a pioneering winery that still exists today in the wine country north of the city. Franklin's book alerted me to the existence of a biography: "McGinty, Brian, *Strong Wine, The Life and Legend of Agoston Haraszthy*, 1998, McGinty does a fine job researching and detailing the life of Agoston Haraszthy, one of America's most fascinating men."

**ASSAY OFFICE OF  
BOALT & STETEFELDT.**

AUSTIN, NEVADA,  
Sept 16th 1867

Specimen of *Pulp*  
deposited by *H. Parley* shows as follows, viz:

One Ounce contains	0 30 100	Grains Silver,
One Ounce contains	0 22 100	Grains Gold.
Value per Ton in Silver, \$	23.70	
Value per Ton in Gold, \$	25.20	
Total Value per Ton, \$	48.90	

*Boalt & Stetefeldt*

REVUELLS PRIN.

Figure 89, Page 137

The book is very well illustrated in both black and white and color, with images on nearly every page. Above is an 1867 assay office receipt of Boalt & Stetefeldt of Austin, NV. These receipts are interesting collectibles in themselves as well as valuable records of bullion transactions. "Note the certificate number, No. 2608 is located within an image of an ingot with assay chips cut off opposing corners."



Figure 24, Page 43

In addition to the great back-of-the-book research documentation, there are detailed footnotes on every page. Note #97 describes the source of the above sample of the scrip notes used at the Heintzelman Mining Co. of Tubac, Arizona Territory. The lion denotes the \$10 denomination (and ten lions are depicted at the left and right sides of the note).

This is an unusual style of scrip, and I'd never seen a note by this issuer before. The footnote is particularly tantalizing because the source is unpublished. Kudos to author Franklin for uncovering this gem (and so many others). Here's the text of the note:

Butterworth, Arthur S., Unpublished paper, *Paper Money in Arizona*, Arizona Historical Society, Ephemera file, "Money" and the *Gustave Schneider Collection*, MS 715, Box 4, folder 32; the series of script denominations used common animals to denote value and included 12 1/2 c (a pig), 25 c (a Clf), 50 c (a rooster), \$1 (horse), \$5 (a bull), and \$10 (a lion).



Figures 129 and 130 , Page 193

Chapter 16 is titled "Re-Examination of the Ingot". It's a short chapter. The book never questions the authenticity of the ingot, but with a provenance back to the Newcomer collection it hasn't been entangled in the Ford controversies. Rather, this chapter is about using the knowledge gained in the book's research to fill in the gaps in the ingot's weakly-struck lettering.

The letters **N, Y, M, W** would represent **New York Metallurgical Works**, a probable sequence of letters that partially appears on the subject ingot's logo stamp. Now the design of the complete logo stamp used, along with the center image of assayer's scales is easily reconstructed (Compare figures 129 nd 130).

It now becomes somewhat easier to date the subject ingot: it was most probably made in the second half of 1880 just after the founding of the New York Branch given its low serial number and the stamp containing all three names, Mathey, Kustel and Riotte.

Author Franklin adds:

Figure 130 was a copy of figure 129 on which I edited some changes extrapolated from my research towards representing how the original logo punch might have appeared.

As a numismatic bibliophile I'm clearly thrilled with the book. With its narrow focus on assaying and mining though, it won't be every numismatist's cup of tea. But anyone with an interest in this fascinating era of history should enjoy reading it, and it will be a fine companion to titles such as Dan Owens, *California Coiners and Assayers*, Q. David Bowers, *A California Gold Rush History*, Donald Kagin, *Private Gold Coins and Patterns of the United States* (upcoming 2nd edition), and one of my favorite obscure numismatic-related books, Brian McGinty, *Haraszthy at the Mint*.

To read the earlier E-Sylum article, see: **NEW BOOK: ANATOMY OF AN INGOT**([www.coinbooks.org/esylum\\_v16n33a04.html](http://www.coinbooks.org/esylum_v16n33a04.html))

My contact info:

Paul Franklin



1/15/2019

Gmail - "Anatomy of an Ingot" book review

124 West Jeffrey Pine Road

Reno. NV 89511

H-775-849-0295

C- 408-605-6728